SOCIAL NETWORKING AS A STRATEGIC MANAGEMENT TOOL

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Social networking has become an easy communication phenomenon in which entrepreneurs exchange their views, opinions, thoughts and information on business platforms to enhance their organizational performance and achieve set goals and objectives provided to them by the online world.Technology has significantly changed the way in which entrepreneurs interact with one anotherand the world around them.Information remain a vital tool that facilitate the functioning of most organizations and enable them their organizational goals and objectives within a global village. This paper finds that the benefits of socialnetworking are largely associated with the participatory nature of the contemporary digitalenvironment in a creative content production, where dissemination and consumption is part and parcel of a global cybercitizen ship. The study drew insight from 18 in-depth interviews of top level managers from five (5) organizations selected at random employing convenience sampling techniques. Content analysis using Nvivo was employed in analyzing data collected in the study. The key themes that emerge from the findings include: (1) Entrepreneurs employ social networking to position and reposition their organizations to maximize return on investment (2)entrepreneurs adopt social networking as a strategic management tool to go into joint venture (JV) to acquire capacity to bid for lucrative tenders (3) and social networking makes it easy for entrepreneurs to overcome risky organizational challenges in the shortest possible time.